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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re:

M SPACE HOLDINGS, LLC,

Debtor.

Bankruptcy No. 16-24384

Chapter 11

Honorable Joel T. Marker

***DE MINIMIS* ASSET SALE REPORT**

Pursuant to this Court's Order Establishing Procedures for the Sale of Certain *De Minimis* Assets (the "**Sale Order**"), Docket No. 48, entered on May 26, 2016, M Space Holdings, LLC (the "**Debtor-in-Possession**") submits this Sale Report relating to the sale of one 68' x 110' Modular Classroom Complex; S/N: FSSI 1799A-J (CR536) located in Memphis, TN 38107 (the "**Asset**"). *See* Docket No. 49.

1. The Debtor-in-Possession entered into the attached Purchase Agreement (the "**Purchase Agreement**") with the Aspire Public Schools (the "**Buyer**") for the sale of the Asset upon expiration of the notice period.

2. In accordance with the Sale Order, on May 26, 2016, the Debtor-in-Possession provided notice of the proposed sale to (i) the 20 largest unsecured creditors as shown on Official Form 204 filed in this case; (ii) counsel to PNC and HSBC; (iii) the US Trustee's office; and (iv) the Buyer.

3. The Buyer is not an "insider" as defined by Section 101(31) of the Bankruptcy Code.

4. No party objected to the Proposed Sale.

5. The sale of the Asset closed on June 9, 2016 for the gross sales price of \$249,900. The sale resulted in net proceeds being retained by the Debtor, as follows:

\$249,900	Gross sales price
(\$124,950)	Less deposit paid pre-petition
\$124,950	Net proceeds retained by Debtor

Date: June 16, 2016

Respectfully submitted,

HOLLAND & HART LLP

/s/ Sherilyn A. Olsen

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CERTIFICATE OF SERVICE

The undersigned hereby certify that on the 16th day of June 2016, a true and correct copy of the foregoing was served, as follows:

United States Trustee
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By electronic mail on the members of or counsel for the Unsecured Creditors Committee:

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By electronic mail on the 20 Largest Creditors and/or their counsel, and parties requesting notice:

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